

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

PYC THERAPEUTICS LIMITED

ACN/ARSN

ACN 098 391 961**1. Details of substantial holder(1)**

Name

AUSTRALIAN LAND PTY LTD & OTHER ENTITIES ASSOCIATED WITH MR ALAN TRIBE (Described Below)

ACN/ARSN (if applicable)

ACN 008 808 517

There was a change in the interests of the

substantial holder on

12/02/2026

The previous notice was given to the company on

28/04/2025

The previous notice was dated

28/04/2025**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	186,726,741	32.01%	186,726,741	19.83% ⁽¹⁾

Note (1) Voting power diluted to 19.91% on 12/02/26 (issue – an accelerated offer (institutional) & a placement or other type of issue) and diluted to 19.83% on 18/02/26 (issue – an accelerated offer (institutional))

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities Affected	Person's votes affected
12/02/2026 & 18/02/2026	AUSTRALIAN LAND PTY LTD	Dilution	N/A	Ordinary 82,167,476	82,167,476
12/02/2026 & 18/02/2026	AUSTRALIAN LAND PTY LTD	Dilution	N/A	Ordinary 9,050,909	9,050,909
12/02/2026 & 18/02/2026	PAGHAM PTY LTD	Dilution	N/A	Ordinary 22,574,796	22,574,796
12/02/2026 & 18/02/2026	RUNCTON PTY LTD	Dilution	N/A	Ordinary 22,574,796	22,574,796
12/02/2026 & 18/02/2026	TREXON PTY LTD	Dilution	N/A	Ordinary 22,574,796	22,574,796
12/02/2026 & 18/02/2026	STOCKBRIDGE CORPORATION PTY LTD	Dilution	N/A	Ordinary 22,574,796	22,574,796
21/03/2025 & 23/04/2025	LOCCA PTY LTD	Dilution	N/A	Ordinary 5,209,172	5,209,172

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
AUSTRALIAN LAND PTY LTD	AUSTRALIAN LAND PTY LTD	AUSTRALIAN LAND PTY LTD	As trustee for the Southdown Trust	Ordinary 82,167,476	82,167,476
AUSTRALIAN LAND PTY LTD	AUSTRALIAN LAND PTY LTD	AUSTRALIAN LAND PTY LTD	As trustee for the Tribe Superannuation Fund	Ordinary 9,050,909	9,050,909
PAGHAM PTY LTD	PAGHAM PTY LTD	PAGHAM PTY LTD	As trustee for the Aintree Trust	Ordinary 22,574,796	22,574,796
RUNCTON PTY LTD	RUNCTON PTY LTD	RUNCTON PTY LTD	As trustee for the Goodwood Trust	Ordinary 22,574,796	22,574,796
TREXON PTY LTD	TREXON PTY LTD	TREXON PTY LTD	As trustee for the Blackpool Trust	Ordinary 22,574,796	22,574,796
STOCKBRIDGE CORPORATION PTD LTD	STOCKBRIDGE CORPORATION PTD LTD	STOCKBRIDGE CORPORATION PTD LTD	As trustee for the Ascot Trust	Ordinary 22,574,796	22,574,796
LOCCA PTY LTD	LOCCA PTY LTD	LOCCA PTY LTD	Beneficially held	Ordinary 5,209,172	5,209,172

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

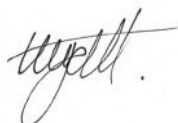
6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AUSTRALIAN LAND PTY LTD	677 MURRAY STREET WEST PERTH WESTERN AUSTRALIA 6005

Signature

print name NICHOLAS CLIVE WYATT capacity COMPANY SECRETARY



sign here

Date 24/02/2026

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.